

30 April 2026



From: Marc England
Chief Executive Officer
Ausgrid

To: Chief Executive Officer
Australian Energy Regulator
[REDACTED]

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In accordance with the AER Ring Fencing Guideline (**Guideline**), I submit two documents to the Australian Energy Regulator (**AER**).

1. Pursuant to clause 6.2.1 (a) of the RFG, please find at attachment 1, our Ring-fencing Compliance Report (**Report**) for the period 1 January 2025 to 31 December 2025.
The Report was prepared having regard to the AER's Compliance Reporting Best Practice Manual, Version 3.
The report was prepared with all due skill and care, and I attest that it is accurate to the best of my knowledge.
2. Pursuant to clause 6.2.1 (c) of the Guideline please find at attachment 2, the independent assessment of our compliance with the provisions of the Guideline, as performed by PricewaterhouseCoopers.

If you have any questions about either of these documents please contact Priya Kaur, Compliance & Privacy Manager, on [REDACTED] or [REDACTED].

Regards,

[REDACTED]

Marc England
Chief Executive Officer

Connecting communities,
empowering lives